



NUS Economics Society event

At the annual Singapore Post-Budget Dialogue on March 11, organized by the NUS Economics Society (a student organization), Minister for Home Affairs and Coordinating Minister for National Security K Shanmugam emphasized to 300 students that Singapore's openness to trade, global talent, and capital is vital for its national security and economic survival. He explained that because the nation's external economy is three times its internal GDP, international events like the recent US tariffs and global conflicts heavily impact domestic stability. To protect Singapore both internally and externally, the recent \$154.7 billion national Budget increased state security spending by 11 percent to \$37.3 billion, while also investing in AI initiatives and cost-of-living relief. Mr Shanmugam stressed that maintaining political stability, a strong rule of law, and free trade agreements are crucial for attracting investment and securing good jobs for citizens, especially as the nation faces internal demographic pressures like a rapidly aging population and a shrinking workforce support ratio.